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Amend the amendment in subsection 7-A by adding at the end the following blocked paragraph:

'Before February 1, 2010, the portion of the State's annual carbon dioxide emissions budget that is set aside in a voluntary renewable market set-aside account pursuant to this subsection may not exceed 2% of that budget. The department shall report to the joint standing committee of the Legislature having jurisdiction over utilities and energy matters by January 15, 2010 as to whether that 2% cap is appropriate. By January 31, 2010, the Energy and Carbon Savings Trust, established under Title 35-A, section 10008, in consultation with the department, shall establish the cap on the portion of the State's annual carbon dioxide emissions budget that is set aside in a set-aside account.'

SUMMARY

This amendment amends Committee Amendment "A." The amendment sets a 2% cap on the portion of the State's annual carbon dioxide emissions budget that is set aside in a voluntary renewable market set-aside account through January 31, 2010. It also requires the Department of Environmental Protection to report to the joint standing committee of the Legislature having jurisdiction over utilities and energy matters as to whether that 2% cap is appropriate. The amendment also directs the Energy and Carbon Savings Trust in consultation with the Department of Environmental Protection to determine the cap for portions set aside after January 31, 2010.